

\$

Statistics

in focus

ECONOMY AND FINANCE

THEME 2 – 20/1999

PRICES AND PURCHASING POWER PARITIES

Contents

| | |
|-----------------------------|---|
| Price Indices | 2 |
| Rates of Change | 4 |
| COICOP/HICP Main categories | 6 |
| Methodological Notes | 7 |

Harmonized Indices of Consumer Prices May 1999

The rate of inflation for the euro-zone*, as measured by the Monetary Union Index of Consumer Prices (MUICP=EUR-11), was 1.0% comparing May 1999 with May 1998. The MUICP is the average of the Harmonized Indices of Consumer Prices (HICPs) for the euro-zone Member States.

The annual rate of change for the euro-zone fell from 1.1% in April to 1.0% in May 1999. A year ago, in May 1998, the corresponding rate was 1.3%.

The rate of inflation in the EU, as measured by the European Index of Consumer Prices (EICP=EU-15), was 1.1% comparing May 1999 with May 1998. The EICP is the average of the HICPs of all EU Member States. A year ago, in May 1998, the corresponding rate was 1.5%.

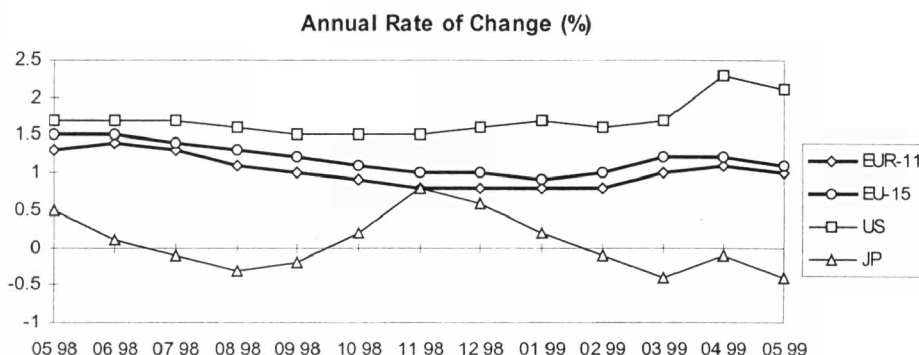
EU Member States with the lowest inflation rates in May 1999 were Sweden (0.3%), Germany and Austria (both 0.4%). Highest inflation rates were reported for Ireland (2.3%), Greece (2.2%), Spain, the Netherlands and Portugal (all three 2.1%).

The annual rate of inflation for the European Economic Area (EEA) as a whole was 1.1% in May 1999. A year ago, in May 1998, the corresponding rate was 1.6%. The May annual rate of change remained stable at 0.6% in Switzerland**, fell to 2.1% in the USA** and to -0.4% in Japan**.

The inflation rates for the EU-15, EUR-11, the USA** and Japan from May 1998 to May 1999 are shown in the graph below:

* The euro-zone comprises: Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

** For the USA, Japan and Switzerland the national CPIs are given, which are not strictly comparable with the HICPs.



| TABLE I HARMONIZED INDICES OF CONSUMER PRICES INDEX NUMBERS | | | | | | | | | | | | |
|---|----------------------|-----------------|-------|-------|-------|-------|-------|---------|-------|-------|-------|---------|
| | EUR-11 (MUICP) | EU-15 (EICP) | B | DK | D | EL | E | F | IRL | I | L | NL |
| | Annual Average Index | | | | | | | | | | | |
| | 1996 = 100 | | | | | | | | | | | |
| 1995 | 97.9* | 97.7* | 98.3 | 98.0 | 98.8 | 92.7 | 96.6 | 98.0 | 97.9 | 96.2 | 98.8 | 98.6 |
| 1996 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1997 | 101.6 | 101.7 | 101.5 | 101.9 | 101.5 | 105.4 | 101.9 | 101.3 | 101.2 | 101.9 | 101.4 | 101.9 |
| 1998 | 102.7 | 103.0 | 102.4 | 103.3 | 102.1 | 110.2 | 103.7 | 102.0 | 103.4 | 103.9 | 102.4 | 103.7 |
| 1997 | Monthly Index | | | | | | | | | | | |
| January | 100.9 | 100.9 | 101.3 | 100.7 | 101.0 | 102.7 | 101.3 | 100.7 | 100.3 | 101.2 | 100.7 | 100.4 |
| February | 101.2 | 101.2 | 101.2 | 101.1 | 101.4 | 102.3 | 101.2 | 101.0 | 100.9 | 101.3 | 101.0 | 100.6 |
| March | 101.3 | 101.3 | 100.8 | 101.4 | 101.3 | 104.7 | 101.3 | 101.1 | 101.0 | 101.5 | 100.9 | 101.6 |
| April | 101.2 | 101.4 | 101.1 | 101.6 | 101.0 | 105.6 | 101.3 | 101.1 | 101.1 | 101.6 | 100.9 | 101.7 |
| May | 101.5 | 101.7 | 101.6 | 102.3 | 101.4 | 106.1 | 101.4 | 101.2 | 101.1 | 101.9 | 101.0 | 101.9 |
| June | 101.5 | 101.7 | 101.6 | 102.5 | 101.6 | 106.5 | 101.4 | 101.2 | 101.4 | 101.9 | 101.1 | 101.3 |
| July | 101.6 | 101.7 | 101.8 | 101.9 | 101.9 | 104.3 | 101.6 | 101.1 | 101.2 | 101.9 | 101.3 | 101.4 |
| August | 101.8 | 101.9 | 101.6 | 102.1 | 102.0 | 104.5 | 102.1 | 101.4 | 100.9 | 101.9 | 101.5 | 101.8 |
| September | 101.9 | 102.1 | 101.7 | 102.5 | 101.7 | 106.3 | 102.6 | 101.6 | 101.4 | 102.0 | 101.8 | 102.9 |
| October | 101.9 | 102.2 | 101.8 | 102.4 | 101.6 | 106.8 | 102.6 | 101.5 | 101.5 | 102.4 | 102.0 | 103.0 |
| November | 102.0 | 102.3 | 101.9 | 102.5 | 101.6 | 107.3 | 102.7 | 101.7 | 101.9 | 102.7 | 102.1 | 103.0 |
| December | 102.1 | 102.4 | 101.7 | 102.3 | 101.8 | 108.1 | 103.0 | 101.7 | 102.2 | 102.8 | 102.1 | 102.6 |
| 1998 | Monthly Index | | | | | | | | | | | |
| January | 102.0 | 102.2 | 101.8 | 102.4 | 101.7 | 107.1 | 103.2 | 101.3 | 101.5 | 103.1 | 102.2 | 102.0 |
| February | 102.3 | 102.5 | 102.0 | 102.8 | 102.0 | 106.5 | 102.9 | 101.7 | 102.0 | 103.4 | 102.1 | 102.7 |
| March | 102.4 | 102.7 | 101.8 | 103.0 | 101.8 | 109.2 | 103.0 | 101.9 | 102.5 | 103.6 | 102.2 | 103.8 |
| April | 102.6 | 103.0 | 102.4 | 103.2 | 101.9 | 111.0 | 103.2 | 102.1 | 103.1 | 103.8 | 102.0 | 104.2 |
| May | 102.8 | 103.2 | 102.9 | 103.7 | 102.3 | 111.4 | 103.4 | 102.2 | 103.5 | 103.9 | 102.3 | 104.0 |
| June | 102.9 | 103.3 | 102.8 | 103.7 | 102.4 | 111.7 | 103.4 | 102.3 | 104.0 | 104.0 | 102.3 | 103.5 |
| July | 102.9 | 103.2 | 103.0 | 103.3 | 102.7 | 109.3 | 103.9 | 101.9 | 103.7 | 104.0 | 102.5 | 103.2 |
| August | 102.9 | 103.2 | 102.6 | 103.2 | 102.6 | 109.4 | 104.2 | 102.0 | 103.9 | 104.1 | 102.5 | 103.2 |
| September | 102.9 | 103.3 | 102.5 | 103.6 | 102.2 | 111.6 | 104.2 | 102.1 | 104.2 | 104.1 | 102.5 | 104.2 |
| October | 102.8 | 103.3 | 102.5 | 103.5 | 102.0 | 111.6 | 104.2 | 102.0 | 104.1 | 104.3 | 102.5 | 104.5 |
| November | 102.8 | 103.3 | 102.5 | 103.6 | 102.0 | 111.5 | 104.1 | 101.9 | 104.1 | 104.4 | 102.6 | 104.5 |
| December | 102.9 | 103.4 | 102.4 | 103.4 | 102.0 | 112.1 | 104.4 | 102.0 | 104.4 | 104.5 | 102.5 | 104.1 |
| 1999 | Monthly Index | | | | | | | | | | | |
| January | 102.8 | 103.2 | 102.8 | 103.6 | 101.9 | 110.8 | 104.7 | 101.7 | 103.6 | 104.6 | 100.8 | 104.1 |
| February | 103.1 | 103.5 | 103.0 | 104.1 | 102.1 | 110.2 | 104.8 | 102.0 | 104.3 | 104.8 | 102.7 | 104.8 |
| March | 103.4 | 103.8 | 103.1 | 104.7 | 102.3 | 112.7 | 105.2 | 102.4 | 104.6 | 105.0 | 102.8 | 105.9 |
| April | 103.7 | 104.2 | 103.5 | 105.0 | 102.7 | 113.9 | 105.6 | 102.7 | 105.2 | 105.2 | 103.3 | 106.2 |
| May | 103.8\$ | 104.3\$ | 103.7 | 105.4 | 102.7 | 113.8 | 105.6 | 102.7\$ | 105.9 | 105.5 | 103.6 | 106.2\$ |
| June | | | | | | | | | | | | |
| July | | | | | | | | | | | | |
| August | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| * estimated \$ provisional # revised ! definition differs : not available | | | | | | | | | | | | |

TABLE II
NATIONAL CPIs
INDEX NUMBERS

| A | P | FIN | S | UK | EEAICP | IS | N | CH | US | JP | |
|---|-------|-------|-------|-------|---------|-------|-------|------------|-------|-------|-----------|
| | | | | | | | | 1996 = 100 | | | |
| 98.3 | 97.2 | 98.9 | 99.2 | 97.6* | 97.7* | 97.9 | 99.3 | 99.2 | 97.2 | 99.9 | 1995 |
| 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 1996 |
| 101.2 | 101.9 | 101.2 | 101.9 | 101.8 | 101.7 | 101.8 | 102.6 | 100.6 | 102.3 | 101.7 | 1997 |
| 102.0 | 104.2 | 102.6 | 102.9 | 103.4 | 103.1 | 103.2 | 104.6 | 100.5 | 103.9 | 102.4 | 1998 |
| | | | | | | | | | | | 1997 |
| 100.6 | 101.1 | 100.1 | 100.4 | 100.6 | 100.9 | 100.8 | 102.0 | 100.5 | 101.4 | 100.2 | January |
| 101.1 | 101.2 | 100.2 | 100.4 | 100.9 | 101.2 | 100.9 | 102.3 | 100.7 | 101.8 | 100.0 | February |
| 101.2 | 101.3 | 100.5 | 101.0 | 101.1 | 101.3 | 100.9 | 102.6 | 100.6 | 102.0 | 100.1 | March |
| 101.1 | 101.4 | 100.9 | 101.7 | 101.4 | 101.4 | 101.8 | 102.3 | 100.7 | 102.1 | 102.1 | April |
| 101.1 | 102.1 | 101.2 | 101.8 | 101.8 | 101.7 | 101.5 | 102.6 | 100.4 | 102.1 | 102.3 | May |
| 101.1 | 101.8 | 101.4 | 101.8 | 102.0 | 101.7 | 101.6 | 102.8 | 100.5 | 102.2 | 102.3 | June |
| 101.1 | 101.8 | 101.4 | 101.6 | 101.6 | 101.7 | 101.7 | 102.3 | 100.3 | 102.3 | 101.9 | July |
| 101.2 | 102.3 | 101.6 | 101.7 | 102.2 | 101.9 | 102.0 | 102.2 | 100.6 | 102.5 | 102.0 | August |
| 101.1 | 102.2 | 101.7 | 103.0 | 102.5 | 102.1 | 102.4 | 102.6 | 100.6 | 102.8 | 102.7 | September |
| 101.2 | 102.1 | 101.9 | 103.1 | 102.6 | 102.2 | 102.9 | 102.9 | 100.6 | 103.0 | 103.0 | October |
| 101.5 | 102.6 | 101.8 | 102.9 | 102.6 | 102.3 | 102.7 | 103.0 | 100.5 | 103.0 | 102.3 | November |
| 101.7 | 102.8 | 101.8 | 102.9 | 102.8 | 102.4 | 102.6 | 103.1 | 100.6 | 102.8 | 102.1 | December |
| | | | | | | | | | | | 1998 |
| 101.8 | 102.7 | 101.9 | 102.5 | 102.1 | 102.2 | 103.0 | 103.6 | 100.6 | 103.0 | 102.0 | January |
| 102.1 | 102.5 | 101.9 | 102.4 | 102.4 | 102.5 | 102.8 | 103.8 | 100.7 | 103.2 | 101.9 | February |
| 102.2 | 102.8 | 102.1 | 102.7 | 102.7 | 102.7 | 103.1 | 104.4 | 100.6 | 103.4 | 102.3 | March |
| 102.3 | 103.6 | 102.6 | 103.1 | 103.3 | 103.0 | 103.3 | 104.5 | 100.7 | 103.6 | 102.5 | April |
| 102.1 | 104.3 | 102.8 | 103.4 | 103.8 | 103.3 | 103.6 | 104.4 | 100.5 | 103.8 | 102.8 | May |
| 101.9 | 104.5 | 103.0 | 103.2 | 103.7 | 103.3 | 103.8 | 104.6 | 100.5 | 103.9 | 102.4 | June |
| 101.9 | 104.7 | 102.5 | 102.9 | 103.1 | 103.2 | 103.3 | 104.7 | 100.4 | 104.0 | 101.8 | July |
| 101.9 | 104.6 | 102.7 | 102.3 | 103.5 | 103.2 | 102.7 | 104.2 | 100.7 | 104.1 | 101.7 | August |
| 101.7 | 104.4 | 103.1 | 102.9 | 104.0 | 103.3 | 102.7 | 105.0 | 100.6 | 104.3 | 102.5 | September |
| 101.9 | 104.7 | 103.0 | 103.2 | 103.9 | 103.3 | 103.1 | 105.0 | 100.6 | 104.5 | 103.2 | October |
| 102.0 | 105.3 | 102.7 | 103.0 | 104.0 | 103.3 | 103.4 | 105.2 | 100.4 | 104.5 | 103.1 | November |
| 102.2 | 105.7 | 102.6 | 102.9 | 104.3 | 103.4 | 103.1 | 105.3 | 100.4 | 104.4 | 102.7 | December |
| | | | | | | | | | | | 1999 |
| 102.1 | 105.3 | 102.4 | 102.5 | 103.7 | 103.2 | 103.4 | 105.7 | 100.6 | 104.8 | 102.2 | January |
| 102.3 | 105.3 | 102.8 | 102.6 | 103.9 | 103.5 | 103.3 | 105.9 | 100.9 | 104.9 | 101.8 | February |
| 102.4 | 105.7 | 103.0 | 103.2 | 104.4 | 103.9 | 103.6 | 106.5 | 101.1 | 105.2 | 101.9 | March |
| 102.4 | 106.4 | 103.9 | 103.4 | 104.9 | 104.2 | 104.1 | 106.8 | 101.2 | 106.0 | 102.4 | April |
| 102.5\$ | 106.5 | 104.2 | 103.7 | 105.2 | 104.4\$ | 104.6 | 106.7 | 101.0 | 106.0 | 102.4 | May |
| | | | | | | | | | | | June |
| | | | | | | | | | | | July |
| | | | | | | | | | | | August |
| | | | | | | | | | | | September |
| | | | | | | | | | | | October |
| | | | | | | | | | | | November |
| | | | | | | | | | | | December |
| * estimated \$ provisional # revised ! definition differs : not available | | | | | | | | | | | |

TABLE III
HARMONIZED INDICES OF CONSUMER PRICES
RATES OF CHANGE (%)

| | EUR-11 (MUICP) | EU-15 (EICP) | B | DK | D | EL | E | F | IRL | I | L | NL |
|---|-------------------|-----------------|-----|-----|-----|-----|-----|-------|------|-----|------|-------|
| Annual Average Rate of Change 1996 = 100 | | | | | | | | | | | | |
| 1996 | 2.2* | 2.4* | 1.8 | 2.1 | 1.2 | 7.9 | 3.6 | 2.1 | 2.2 | 4.0 | 1.2 | 1.4 |
| 1997 | 1.6* | 1.7* | 1.5 | 1.9 | 1.5 | 5.4 | 1.9 | 1.3 | 1.2 | 1.9 | 1.4 | 1.9 |
| 1998 | 1.1 | 1.3 | 0.9 | 1.3 | 0.6 | 4.5 | 1.8 | 0.7 | 2.1 | 2.0 | 1.0 | 1.8 |
| 1999 (May) | 1.0\$ | 1.1\$ | 0.9 | 1.3 | 0.5 | 3.8 | 1.8 | 0.5\$ | 2.4 | 1.7 | 0.6 | 1.8\$ |
| Annual Rate of Change (t/t-12) | | | | | | | | | | | | |
| 1997 | | | | | | | | | | | | |
| January | 2.0* | 2.2* | 2.1 | 2.3 | 1.8 | 6.6 | 2.8 | 1.8 | 1.8* | 2.6 | 1.3 | 1.7 |
| February | 1.8 | 2.0 | 1.9 | 2.1 | 1.6 | 6.5 | 2.5 | 1.7 | 1.7 | 2.3 | 1.5 | 1.4 |
| March | 1.6* | 1.7* | 1.3 | 1.8 | 1.4 | 5.9 | 2.2 | 1.1 | 1.3* | 2.2 | 1.3 | 1.2 |
| April | 1.3* | 1.5* | 1.1 | 1.7 | 1.2 | 5.7 | 1.6 | 1.0 | 1.6* | 1.9 | 1.1 | 1.0 |
| May | 1.4 | 1.5 | 1.4 | 2.2 | 1.4 | 5.4 | 1.3 | 0.9 | 1.4 | 1.8 | 1.1 | 1.6 |
| June | 1.4* | 1.6* | 1.6 | 2.4 | 1.5 | 5.6 | 1.4 | 1.0 | 1.5* | 1.6 | 1.2 | 1.5 |
| July | 1.5* | 1.7* | 1.9 | 2.0 | 1.6 | 5.2 | 1.5 | 1.1 | 1.5* | 1.7 | 1.3 | 1.9 |
| August | 1.7 | 1.8 | 1.7 | 2.0 | 1.8 | 5.6 | 1.7 | 1.6 | 0.6 | 1.6 | 1.4 | 2.5 |
| September | 1.6* | 1.7* | 1.6 | 1.9 | 1.5 | 4.9 | 1.9 | 1.5 | 0.6* | 1.6 | 1.7 | 2.5 |
| October | 1.5* | 1.7* | 1.2 | 1.6 | 1.5 | 4.6 | 1.8 | 1.1 | 0.8* | 1.9 | 1.7 | 2.3 |
| November | 1.6 | 1.8 | 1.3 | 1.6 | 1.6 | 5.0 | 1.9 | 1.4 | 1.1 | 1.8 | 1.5 | 2.5 |
| December | 1.5* | 1.6* | 0.9 | 1.6 | 1.4 | 4.5 | 1.9 | 1.2 | 1.0* | 1.8 | 1.5 | 2.2 |
| Annual Rate of Change (t/t-12) | | | | | | | | | | | | |
| 1998 | | | | | | | | | | | | |
| January | 1.1 | 1.3 | 0.5 | 1.7 | 0.7 | 4.3 | 1.9 | 0.6 | 1.2 | 1.9 | 1.5 | 1.6 |
| February | 1.1 | 1.3 | 0.8 | 1.7 | 0.6 | 4.1 | 1.7 | 0.7 | 1.1 | 2.1 | 1.1 | 2.1 |
| March | 1.1 | 1.3 | 1.0 | 1.6 | 0.5 | 4.3 | 1.7 | 0.8 | 1.5 | 2.1 | 1.3 | 2.2 |
| April | 1.4 | 1.6 | 1.3 | 1.6 | 0.9 | 5.1 | 1.9 | 1.0 | 2.0 | 2.2 | 1.1 | 2.5 |
| May | 1.3 | 1.5 | 1.3 | 1.4 | 0.9 | 5.0 | 2.0 | 1.0 | 2.4 | 2.0 | 1.3 | 2.1 |
| June | 1.4 | 1.5 | 1.2 | 1.2 | 0.8 | 4.9 | 2.0 | 1.1 | 2.6 | 2.1 | 1.2 | 2.2 |
| July | 1.3 | 1.4 | 1.2 | 1.4 | 0.8 | 4.8 | 2.3 | 0.8 | 2.5 | 2.1 | 1.2 | 1.8 |
| August | 1.1 | 1.3 | 1.0 | 1.1 | 0.6 | 4.7 | 2.1 | 0.6 | 3.0 | 2.2 | 1.0 | 1.4 |
| September | 1.0 | 1.2 | 0.8 | 1.1 | 0.5 | 5.0 | 1.6 | 0.5 | 2.8 | 2.1 | 0.7 | 1.3 |
| October | 0.9 | 1.1 | 0.7 | 1.1 | 0.4 | 4.5 | 1.6 | 0.5 | 2.6 | 1.9 | 0.5 | 1.5 |
| November | 0.8 | 1.0 | 0.6 | 1.1 | 0.4 | 3.9 | 1.4 | 0.2 | 2.2 | 1.7 | 0.5 | 1.5 |
| December | 0.8 | 1.0 | 0.7 | 1.1 | 0.2 | 3.7 | 1.4 | 0.3 | 2.2 | 1.7 | 0.4 | 1.5 |
| Annual Rate of Change (t/t-12) | | | | | | | | | | | | |
| 1999 | | | | | | | | | | | | |
| January | 0.8 | 0.9 | 1.0 | 1.2 | 0.2 | 3.5 | 1.5 | 0.4 | 2.1 | 1.5 | -1.4 | 2.1 |
| February | 0.8 | 1.0 | 1.0 | 1.3 | 0.1 | 3.5 | 1.8 | 0.3 | 2.3 | 1.4 | 0.6 | 2.0 |
| March | 1.0 | 1.2 | 1.3 | 1.7 | 0.5 | 3.2 | 2.1 | 0.5 | 2.0 | 1.4 | 0.6 | 2.0 |
| April | 1.1 | 1.2 | 1.1 | 1.7 | 0.8 | 2.6 | 2.3 | 0.6 | 2.0 | 1.3 | 1.3 | 1.9 |
| May | 1.0\$ | 1.1\$ | 0.8 | 1.6 | 0.4 | 2.2 | 2.1 | 0.5\$ | 2.3 | 1.5 | 1.3 | 2.1\$ |
| June | | | | | | | | | | | | |
| July | | | | | | | | | | | | |
| August | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| * estimated \$ provisional # revised ! definition differs : not available | | | | | | | | | | | | |

TABLE IV
NATIONAL CPIs
RATES OF CHANGE (%)

| A | P | FIN | S | UK | EEAICP | IS | N | CH | US | JP | |
|---|-----|-----|------|-----|--------|-----|-----|------|-----|------|------------|
| 1996 = 100 | | | | | | | | | | | |
| 1.8 | 2.9 | 1.1 | 0.8 | 2.5 | 2.4* | 2.2 | 0.7 | 0.8 | 2.9 | 0.1 | 1996 |
| 1.2 | 1.9 | 1.2 | 1.8 | 1.8 | 1.7* | 1.8 | 2.6 | 0.5 | 2.3 | 1.7 | 1997 |
| 0.8 | 2.2 | 1.4 | 1.0 | 1.5 | 1.3 | 1.3 | 2.0 | 0.0 | 1.6 | 0.6 | 1998 |
| 0.5\$ | 2.6 | 1.1 | 0.4 | 1.5 | 1.2\$ | 0.8 | 2.1 | 0.1 | 1.7 | 0.0 | 1999 (May) |
| 1997 | | | | | | | | | | | |
| 1.2 | 2.8 | 0.9 | 1.3 | 2.1 | 2.2* | 2.0 | 3.2 | 0.8 | 3.0 | 0.6 | January |
| 1.4 | 2.4 | 0.6 | 1.1 | 2.0 | 2.0 | 1.9 | 3.4 | 0.8 | 3.0 | 0.6 | February |
| 1.2 | 2.3 | 0.7 | 1.0 | 1.7 | 1.7* | 1.7 | 3.4 | 0.5 | 2.8 | 0.5 | March |
| 1.2 | 1.6 | 0.9 | 1.3 | 1.5 | 1.5* | 2.2 | 2.7 | 0.5 | 2.5 | 1.9 | April |
| 1.3 | 1.9 | 0.9 | 1.3 | 1.6 | 1.5 | 1.5 | 2.8 | 0.6 | 2.2 | 1.9 | May |
| 1.0 | 1.6 | 1.1 | 1.7 | 1.7 | 1.6* | 1.6 | 2.9 | 0.5 | 2.3 | 2.2 | June |
| 0.9 | 1.4 | 1.1 | 1.7 | 2.0 | 1.7* | 1.6 | 2.0 | 0.5 | 2.2 | 1.9 | July |
| 1.3 | 1.6 | 1.7 | 2.1 | 2.0 | 1.9 | 1.5 | 2.1 | 0.5 | 2.2 | 2.1 | August |
| 1.2 | 1.5 | 1.6 | 2.6 | 1.8 | 1.7* | 1.9 | 2.1 | 0.4 | 2.2 | 2.4 | September |
| 1.1 | 1.6 | 1.7 | 2.7 | 2.0 | 1.7* | 2.1 | 1.9 | 0.3 | 2.1 | 2.5 | October |
| 1.1 | 1.9 | 1.8 | 2.7 | 1.9 | 1.8 | 1.9 | 2.1 | 0.4 | 1.8 | 2.1 | November |
| 1.0 | 2.1 | 1.6 | 2.7 | 1.8 | 1.7* | 2.1 | 2.2 | 0.4 | 1.7 | 1.8 | December |
| 1998 | | | | | | | | | | | |
| 1.2 | 1.6 | 1.8 | 2.1 | 1.5 | 1.3 | 2.2 | 1.6 | 0.0 | 1.6 | 1.8 | January |
| 1.0 | 1.3 | 1.7 | 2.0 | 1.5 | 1.3 | 1.9 | 1.5 | 0.0 | 1.4 | 1.9 | February |
| 1.0 | 1.5 | 1.6 | 1.7 | 1.6 | 1.3 | 2.2 | 1.8 | 0.0 | 1.4 | 2.2 | March |
| 1.2 | 2.2 | 1.7 | 1.4 | 1.9 | 1.6 | 1.5 | 2.2 | 0.0 | 1.4 | 0.4 | April |
| 1.0 | 2.2 | 1.6 | 1.6 | 2.0 | 1.6 | 2.1 | 1.8 | 0.1 | 1.7 | 0.5 | May |
| 0.8 | 2.7 | 1.6 | 1.4 | 1.7 | 1.5 | 2.2 | 1.8 | 0.1 | 1.7 | 0.1 | June |
| 0.8 | 2.8 | 1.1 | 1.3 | 1.5 | 1.4 | 1.6 | 2.3 | 0.1 | 1.7 | -0.1 | July |
| 0.7 | 2.2 | 1.1 | 0.6 | 1.3 | 1.3 | 0.7 | 2.0 | 0.1 | 1.6 | -0.3 | August |
| 0.6 | 2.2 | 1.4 | -0.1 | 1.5 | 1.2 | 0.3 | 2.3 | 0.1 | 1.5 | -0.2 | September |
| 0.7 | 2.5 | 1.1 | 0.1 | 1.3 | 1.1 | 0.2 | 2.0 | 0.0 | 1.5 | 0.2 | October |
| 0.5 | 2.6 | 0.9 | 0.1 | 1.4 | 1.0 | 0.7 | 2.1 | -0.1 | 1.5 | 0.8 | November |
| 0.5 | 2.8 | 0.8 | 0.0 | 1.5 | 1.0 | 0.5 | 2.1 | -0.2 | 1.6 | 0.6 | December |
| 1999 | | | | | | | | | | | |
| 0.3 | 2.5 | 0.5 | 0.0 | 1.6 | 1.0 | 0.4 | 2.0 | 0.1 | 1.7 | 0.2 | January |
| 0.2 | 2.7 | 0.9 | 0.2 | 1.5 | 1.0 | 0.5 | 2.0 | 0.3 | 1.6 | -0.1 | February |
| 0.2 | 2.8 | 0.9 | 0.5 | 1.7 | 1.2 | 0.5 | 2.0 | 0.5 | 1.7 | -0.4 | March |
| 0.1 | 2.7 | 1.3 | 0.3 | 1.5 | 1.2 | 0.8 | 2.2 | 0.6 | 2.3 | -0.1 | April |
| 0.4\$ | 2.1 | 1.4 | 0.3 | 1.3 | 1.1\$ | 1.0 | 2.2 | 0.6 | 2.1 | -0.4 | May |
| June | | | | | | | | | | | |
| July | | | | | | | | | | | |
| August | | | | | | | | | | | |
| September | | | | | | | | | | | |
| October | | | | | | | | | | | |
| November | | | | | | | | | | | |
| December | | | | | | | | | | | |
| * estimated \$ provisional # revised ! definition differs : not available | | | | | | | | | | | |

TABLE V
MAIN CATEGORIES OF HARMONIZED INDICES OF CONSUMER PRICES

ANNUAL RATES OF CHANGE (%)

| COICOP /HICP Group | | EUR-11 (MUICP) | EU-15 (EICP) | B | DK | D | EL | E | F | IRL | I | L | NL | A | P | FIN | S | UK | EEAICP | IS | N |
|--------------------------|--|-----------------------|-----------------|------|------|------|------|-----|--------|------|------|-------|--------|--------|------|------|------|------|--------|------|------|
| | | Annual Rate of Change | | | | | | | | | | | | | | | | | | | |
| | | May 1999 / May 1998 | | | | | | | | | | | | | | | | | | | |
| 00. | HICP (all-items index) | 1.0\$ | 1.1\$ | 0.8 | 1.6 | 0.4 | 2.2 | 2.1 | 0.5\$ | 2.3 | 1.5 | 1.3 | 2.1\$ | 0.4\$ | 2.1 | 1.4 | 0.3 | 1.3 | 1.1\$ | 1.0 | 2.2 |
| 01. | FOOD AND NON- ALCOHOLIC BEVERAGES | 0.3\$ | 0.5\$ | 0.1 | -1.1 | -1.0 | 1.6 | 1.8 | 0.1\$ | 2.8 | 1.2 | 1.6 | 1.6\$ | -1.0\$ | 2.0 | 0.2 | 1.5 | 0.7 | 0.5\$ | 1.1 | 3.7 |
| 02. | ALCOHOLIC BEVERAGES AND TOBACCO | 1.9\$ | 2.6\$ | 3.2 | 1.2 | 0.2 | 4.3 | 4.9 | 3.7\$ | 3.4 | 0.7 | 4.5 | 2.6\$ | 1.1\$ | 9.1 | 2.0 | -6.6 | 6.1 | 2.6\$ | 1.0 | 3.0 |
| 03. | CLOTHING AND FOOTWEAR | 1.1\$ | 0.3\$ | 0.8 | -3.8 | 0.4 | 5.2 | 2.4 | 0.1\$ | -5.7 | 2.0 | 1.2 | 1.9\$ | 0.5\$ | -0.1 | 0.6 | 1.1 | -5.5 | 0.3\$ | 0.5 | 0.7 |
| 04. | HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS | 1.2\$ | 1.3\$ | 0.7 | 2.9 | 1.4 | 0.5 | 1.1 | 0.0\$ | 2.3 | 1.0 | 0.6 | 2.8\$ | 1.3\$ | 1.1 | 1.6 | -1.2 | 1.9 | 1.3\$ | 0.7 | 1.5 |
| 05. | FURNISHINGS, HOUSE- HOLD EQUIPMENT AND ROUTINE MAINTENANCE OF THE HOUSE | 1.0\$ | 0.8\$ | 1.6 | 1.6 | 0.3 | 3.1 | 2.4 | 0.7\$ | 1.8 | 1.3 | 2.5 | 2.8\$ | 0.7\$ | 2.3 | 1.1 | 0.4 | -0.2 | 0.8\$ | -1.2 | 1.3 |
| 06A. | HEALTH | 2.6\$ | 2.4\$ | 0.9 | 2.5 | 1.3 | -1.1 | 4.1 | 1.9\$ | 4.2 | 3.2 | 0.7 | 1.1\$ | 3.2\$ | 3.4 | 2.6 | 2.1 | 1.8 | 2.4\$ | 7.2 | 4.0 |
| 07. | TRANSPORT | 1.3\$ | 1.3\$ | 1.9 | 3.9 | 1.3 | -2.6 | 1.4 | 0.5\$ | 1.4 | 1.8 | 1.2 | 1.9\$ | 0.0\$ | 2.5 | 2.5 | 1.6 | 1.8 | 1.3\$ | 1.2 | 2.6 |
| 08. | COMMUNICATIONS | -3.7\$ | -3.4\$ | -6.6 | -1.9 | -9.2 | -4.8 | 5.5 | 0.6\$ | -7.4 | -1.5 | -12.0 | -1.9\$ | -2.7\$ | -2.5 | 7.4 | 0.9 | -3.0 | -3.4\$ | -6.5 | -6.2 |
| 09. | RECREATION AND CULTURE | 0.2\$ | 0.3\$ | 0.2 | 2.2 | -0.1 | 3.7 | 0.8 | -0.3\$ | 2.7 | 1.0 | 0.7 | 1.3\$ | 0.0\$ | 0.4 | -0.5 | 0.0 | 0.4 | 0.4\$ | 0.8 | 2.3 |
| 10A. | EDUCATION | 2.7\$ | 4.0\$ | | 4.5 | 5.5 | 4.6 | 3.1 | 1.8\$ | 6.0 | 1.3 | 5.3 | 2.5\$ | 2.0\$ | 2.8 | 2.6 | 8.6 | 5.7 | 4.0\$ | 2.7 | 2.5 |
| 11. | HOTELS, CAFES AND RESTAURANTS | 2.2\$ | 2.6\$ | 2.4 | 2.7 | 1.4 | 5.9 | 3.7 | 1.6\$ | 5.1 | 2.4 | 1.0 | 3.9\$ | 1.4\$ | 2.4 | 2.5 | 3.0 | 3.7 | 2.6\$ | 2.5 | 3.5 |
| 12. | MISCELLANEOUS GOODS AND SERVICES | 1.5\$ | 1.7\$ | 1.8 | 2.8 | 1.7 | 3.1 | 2.5 | 0.2\$ | 3.5 | 1.9 | 1.0 | 2.6\$ | 0.1\$ | 3.6 | 1.7 | 3.0 | 2.8 | 1.7\$ | 2.6 | 3.4 |

* estimated \$ provisional # revised ! definition differs : not available

➤ METHODOLOGICAL NOTES



Harmonized Indices of Consumer Prices (HICPs) are produced and published monthly. They are central indicators for ESCBs/ECBs single monetary policy for the euro-zone as they form the basis of the Monetary Union Index of Consumer Prices (MUICP).

HICPs provide the best statistical basis for international comparisons of consumer price inflation in the European perspective.

HICPs cover all areas of private consumption. Considerable progress has been made over the last five years in harmonizing methodologies. More work remains, however, to be done.

Some difficult categories where there are major institutional differences between Member States, including most health and educational services, are not yet fully covered. The relative distribution of consumers' expenditure on individual product varies from country to country. Hence, there is no *uniform basket* applying to all Member States. Owner occupiers' shelter costs, expressed as imputed rents or mortgage interest payments, are not regarded as part of the inflationary process and hence excluded.

The weights used in the compilation of HICPs may relate to a reference period up to seven years prior to the current year. However, adjustments must be made each year for especially large changes in the expenditure pattern. This minimises any disparity arising from different up-date frequencies.

In order to keep HICPs broadly in step with each other and up-to-date in terms of market developments, new products are to be included when they achieve a significant relative importance. HICPs must be shown to be based on appropriate sampling procedures, taking into account the national diversity of products and of prices. The samples must be kept well up to date, in particular by banning the practice whereby *missing* prices are simply assumed to be equal to the last observed prices. In order to measure *pure* price changes, the prices included in HICPs need to be adjusted for changes in the quality. Certain inappropriate practices, such as *automatic linking*, have been ruled out. Furthermore, HICPs have to be compiled using specified formulae.

The analysis of sources of inflationary pressure requires a sub-division of HICPs into component parts relating to different product groups. The about 100 sub-indices and weights published by Eurostat are based COICOP/HICP, i.e. a version of the international *Classification Of Individual CONsumption by Purpose* adapted for HICPs.

The MUICP is calculated as a weighted average of the HICPs of the 11 countries of the euro-zone. The index is computed as an annual chain index allowing for country weights to change each year. The weight of a Member State is its share of household final monetary consumption expenditure in the EMU total. The country weights used in 1999 are national accounts data for 1997 updated to December 1998 prices. Weights in national currencies are converted into Euros using the irrevocably locked exchange rates.

The European Index of Consumer Prices (EICP) is calculated as an annual chain index for the 15 EU Member States up until 1998. Starting in 1999, the EICP is calculated as an annual chain index for the euro-zone, Denmark, Greece, Sweden, and United Kingdom. The European Economic Area Index of Consumer Prices (EEAICP) further includes Iceland and Norway. Country weights for the EICP and EEAICP are derived from the value of household final monetary consumption expenditure in national currencies converted into purchasing power standards (PPS). The euro-zone country weight reflects its share in the EU and EEA totals.

Technical notes on the HICP and MUICP were given in Eurostat news release 21/97 of 5.3.1997, and memo 8/98 of 4.5.1998. Further details can be obtained from the *Commission report to the Council on the harmonization of consumer price indices*, COM(1998)104, Catalogue number CB-CO-98-133-EN-C, and in Regulations (EC) No 2494/95, No 1749/96, No 2214/96 and No 2454/97.

Further information:

Databases

Theme 2 - Economy and Finance

Prices and purchasing power parities

To obtain information or to order publications, data bases and special sets of data, please contact the **Data Shop** network:

| BELGIQUE/BELGIË | DANMARK | DEUTSCHLAND | ESPAÑA | FRANCE | ITALIA – Roma |
|--|--|--|--|---|---|
| Eurostat Data Shop Bruxelles/Brussel Chaussée d'Etterbeek 13 Etterbeeksesteenweg 13 B-1049 BRUXELLES / BRUSSEL Tel. (32-2) 299 66 66 Fax (32-2) 295 01 25 E-Mail: datashop.brussels@eurostat.cec.be | DANMARKS STATISTIK Bibliotek og Information Eurostat Data Shop Sejrøgade 11 DK-2100 KØBENHAVN Ø Tel. (45-39) 17 30 30 Fax (45-39) 17 30 03 E-Mail: bib@dst.dk | STATISTISCHES BUNDESAMT Eurostat Data Shop Berlin Otto-Braun-Straße 70-72 D-10178 BERLIN Tel. (49-30) 23 24 64 27/28 Fax (49-30) 23 24 64 30 E-Mail: stba-berlin.datashop@t-online.de | INE Eurostat Data Shop Paseo de la Castellana, 183 Oficina 009 Entrada por Estébanez Calderón E-28046 MADRID Tel. (34-91) 583 91 67 Fax (34-91) 579 71 20 E-Mail: datashop.eurostat@ine.es | INSEE Info Service Eurostat Data Shop 195, rue de Bercy Tour Gamma A F-75582 PARIS CEDEX 12 Tel. (33-1) 53 17 88 44 Fax (33-1) 53 17 88 22 E-Mail: datashop@insee.fr | ISTAT Centro di Informazione Statistica Sede di Roma, Eurostat Data Shop Via Cesare Balbo, 11a I-00184 ROMA Tel. (39-06) 46 73 31 05/02 Fax (39-06) 46 73 31 07/01 E-Mail: dipdiff@istat.it |
| ITALIA – Milano | LUXEMBOURG | NEDERLAND | NORGE | PORTUGAL | SCHWEIZ/SUISSE/SVIZZERA |
| ISTAT Centro di Informazione Statistica – Sede di Milano, Eurostat Data Shop Piazza della Repubblica, 22 I-20124 MILANO Tel. (39-02) 65 95 133/134 Fax (39-02) 65 30 75 E-mail: mileuro@tin.it | Eurostat Data Shop Luxembourg BP 453 L-2014 LUXEMBOURG 4, rue A. Weicker L-2721 LUXEMBOURG Tel. (352) 43 35 22 51 Fax (352) 43 35 22 21 E-Mail: dslux@eurostat.datashop.lu | STATISTICS NETHERLANDS Eurostat Data Shop-Voorburg po box 4000 2270 JM VOORBURG Nederland Tel. (31-70) 337 49 00 Fax (31-70) 337 59 84 E-Mail: datashop@cbs.nl | Statistics Norway Library and Information Centre Eurostat Data Shop Kongens gate 6 P. b. 8131, dep. N-0033 OSLO Tel. (47-22) 86 46 43 Fax (47-22) 86 45 04 E-Mail: biblioteket@ssb.no | Eurostat Data Shop Lisboa INE/Serviço de Difusão Av. António José de Almeida, 2 P-1000-043 LISBOA Tel. (351-1) 842 61 00 Fax (351-1) 842 63 64 E-Mail: data.shop@ine.pt | Statistisches Amt des Kantons Zürich, Eurostat Data Shop Bleicherweg 5 CH-8090 Zürich Tel. (41-1) 225 12 12 Fax (41-1) 225 12 99 E-Mail: datashop@zh.ch Internetadresse: http://www.zh.ch/statistik |
| SUOMI/FINLAND | SVERIGE | UNITED KINGDOM | UNITED KINGDOM | UNITED STATES OF AMERICA | |
| Eurostat Data Shop, Tilastokirjasto Postiosoite: PL 28 FIN-00022 Tilastokeskus Käyntiosoite: Työpajakatu 13 B, 2 krs Helsinki Tel. (358-9) 17 34 22 21 Fax (358-9) 17 34 22 79 S-posti: datashop.tilastokeskus@tilastokeskus.fi Internetadresse: http://www.tilastokeskus.fi/kivik/datashop.html | STATISTICS SWEDEN Information service Eurostat Data Shop Karlavägen 100 Box 24 300 S-104 51 STOCKHOLM Tel. (46-8) 783 48 01 Fax (46-8) 783 48 99 E-Mail: infoservice@scb.se | Eurostat Data Shop Enquiries & advice and publications Office for National Statistics Customers & Electronic Services Unit 1 Drummond Gate - B1/05 UK-LONDON SW1V 2QQ Tel. (44-171) 533 56 76 Fax (44-171) 533 56 88 E-Mail: gloria.ryan@ons.gov.uk | Eurostat Data Shop Electronic Data Extractions, Enquiries & advice - R.CADE Unit 1L Mountjoy Research Centre University of Durham UK - DURHAM DH1 3SW Tel: (44-191) 374 7350 Fax: (44-191) 384 4971 E-Mail: r.cade@dur.ac.uk URL: http://www.rcade.dur.ac.uk | HAVER ANALYTICS Eurostat Data Shop 60 East 42nd Street Suite 3310 USA-NEW YORK, NY 10165 Tel. (1-212) 986 93 00 Fax (1-212) 986 58 57 E-Mail: eurodata@haver.com | |

Media Support Eurostat (for professional journalists only).

Bech Building Office A3/48 • L-2920 Luxembourg • Tel. (352) 4301 33408 • Fax (352) 4301 32649 • e-mail: media.support@eurostat.cec.be

For information on methodology

C. OLSSON, Tel. (352) 4301 34208 ; A. COSTANZI, Tel. (352) 4301 33552), Eurostat/B3, L-2920 Luxembourg
 ORIGINAL: English

Please visit our web site at <http://europa.eu.int/eurostat.html> for further information!

A list of worldwide sales outlets is available at the **Office for Official Publications of the European Communities**.

2 rue Mercier – L-2985 Luxembourg
 Tel. (352) 2929 42118 Fax (352) 2929 42709
 Internet Address <http://eur-op.eu.int/urfr/general/s-ad.htm>
 e-mail: info.info@opoce.cec.be

BELGIQUE/BELGIË – DANMARK – DEUTSCHLAND – GREECE/ELLADA – ESPAÑA – FRANCE – IRELAND – ITALIA – LUXEMBOURG – NEDERLAND – ÖSTERREICH
 PORTUGAL – SUOMI/FINLAND – SVERIGE – UNITED KINGDOM – ISLAND – NORGE – SCHWEIZ/SUISSE/SVIZZERA – BALGARIJA – ČESKÁ REPUBLIKA – CYPRUS
 EESTI – HRVATSKA – MAGYARORSZÁG – MALTA – POLSKA – ROMÂNIA – RUSSIA – SLOVAKIA – SLOVENIA – TÜRKIYE – AUSTRALIA – CANADA – EGYPT – INDIA
 ISRAËL – JAPAN – MALAYSIA – PHILIPPINES – SOUTH KOREA – THAILAND – UNITED STATES OF AMERICA

Order form

I would like to subscribe to Statistics in focus (from 1.1.1999 to 31.12.1999):
 (for the Data Shop and sales office addresses see above)

☐ **Formula 1:** All 9 themes (approximately 90 issues)

☐ Paper: 360 EUR

☐ PDF: 264 EUR

☐ Paper + PDF: 432 EUR

Language required: ☐ DE ☐ EN ☐ FR

☐ **Formula 2:** One or more of the following seven themes:

☐ Theme 1 'General statistics'

☐ Paper: 42 EUR ☐ PDF: 30 EUR ☐ Combined: 54 EUR

☐ Theme 2 'Economy and finance'

☐ Theme 3 'Population and social conditions'

☐ Theme 4 'Industry, trade and services'

☐ Theme 5 'Agriculture and fisheries'

☐ Theme 6 'External trade'

☐ Theme 8 'Environment and energy'

☐ Paper: 84 EUR ☐ PDF: 60 EUR ☐ Combined: 114 EUR

Language required: ☐ DE ☐ EN ☐ FR

☐ Please send me a free copy of 'Eurostat Mini-Guide' (catalogue containing a selection of Eurostat products and services)
 Language required: ☐ DE ☐ EN ☐ FR

☐ I would like a free subscription to 'Statistical References', the information letter on Eurostat products and services
 Language required: ☐ DE ☐ EN ☐ FR

☐ Mr ☐ Mrs ☐ Ms

(Please use block capitals)

Name: _____ First name: _____

Company: _____ Department: _____

Function: _____

Address: _____

Post code: _____ Town: _____

Country: _____

Tel.: _____ Fax: _____

E-mail: _____

Payment on receipt of invoice, preferably by:

☐ Bank transfer

☐ Visa ☐ Eurocard

Card No: _____ Expires on: ____/____/____

Please confirm your intra-Community VAT number:

If no number is entered, VAT will be automatically applied. Subsequent reimbursement will not be possible.